



SE Report on Business
HD **Emissions rising as clean energy lags in recovery: IEA**
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The decline in greenhouse gas emissions in 2020 was the largest on record as demand for oil fell close to 9 per cent, according to a new analysis by the International Energy Agency.

But emissions are already rising again as the world begins to climb out of the economic hole caused by the COVID-19 pandemic, with many economies heading toward pre-crisis levels. As more companies and governments make commitments to reach net-zero emissions by 2050, the rebound underscores what is likely to happen if those ambitions are not backed with rapid and tangible action, the IEA says in its latest report, released on Tuesday.

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Global emissions in 2020 fell by almost two billion tonnes - nearly 6 per cent - which is the equivalent of removing all of the European Union's emissions from the global total.

Emissions of CO₂ related to the production of energy fell by nearly 6 per cent, according to the data, the biggest annual percentage decline since the Second World War.

Despite the precipitous total drop last year, the latest data from the IEA show that global emissions in December, 2020, were 2 per cent higher than they were in the same month a year earlier.

That worries the IEA, a Paris-based organization that advises industrialized countries on energy issues. It says the lack of significant policy measures to boost clean energy is a concern as economic activity and demand for energy pick up again.

"The rebound in global carbon emissions toward the end of last year is a stark warning that not enough is being done to accelerate clean-energy transitions worldwide," IEA executive director Fatih Birol said in a statement.

"If governments don't move quickly with the right energy policies, this could put at risk the world's historic opportunity to make 2019 the definitive peak in global emissions."

The IEA pointed to China to illustrate that point.

It was the first major economy to emerge from pandemic restrictions, which prompted its economic activity and emissions to rebound from April onward.

The only large economy to grow in 2020, its annual emissions crept up 0.8 per cent from 2019 levels.

Closer to home, emissions in the United States fell by 10 per cent in 2020. But levels started bouncing back in December, approaching numbers seen in the same month in 2019.

More broadly, the pandemic drove down fossil fuel consumption for much of the year, according to IEA data. Renewables and electric vehicles, however, were largely immune.

Demand for oil in particular plunged 8.6 per cent - its largest ever annual decline, which accounted for more than half of the drop in global emissions.

Most of that demand reduction was due to a drop in road transport fuel (about 50 per cent), followed by a 35-per-cent slump in the aviation sector. Local and international travel restrictions caused aviation emissions to fall by almost 45 per cent across the year, to a level last seen in 1999.

Meanwhile, low-carbon fuels and technologies, including solar and wind, reached their highest ever annual share of the global energy mix.

The IEA said the 2020 trends underscore the challenge of curbing emissions while ensuring economic growth and energy security.

Dr. Birol called on governments throughout 2020 to put clean energy at the heart of their economic stimulus plans to ensure a sustainable postpandemic recovery, but the numbers "show we are returning to carbon-intensive business-as-usual," he said.

"This year is pivotal for international climate action - and it began with high hopes - but these latest numbers are a sharp reminder of the immense challenge we face in rapidly transforming the global energy system," he said.

The IEA plans to publish a report in May that will detail a comprehensive road map for the energy sector to reach net-zero emissions by 2050.

CO inenag : International Energy Agency

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